

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
12/1/2022 - 12/31/2022

Accounts	12/1/2022 - 12/31/2022			1/1/2022 - 12/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$131,937.56	\$131,938.37	(\$0.81)	\$1,583,250.72	\$1,583,260.00	(\$9.28)	\$1,583,260.00
30158 - CLUBHOUSE INCOME	\$150.00	\$50.00	\$100.00	\$1,675.00	\$600.00	\$1,075.00	\$600.00
30270 - INTEREST INCOME	\$5.28	\$5.00	\$0.28	\$104.12	\$60.00	\$44.12	\$60.00
30347 - GATE/DOOR OPENERS	\$398.00	\$291.63	\$106.37	(\$1,212.55)	\$3,500.00	(\$4,712.55)	\$3,500.00
<u>Total Income</u>	\$132,490.84	\$132,285.00	\$205.84	\$1,583,817.29	\$1,587,420.00	(\$3,602.71)	\$1,587,420.00
Total Income	\$132,490.84	\$132,285.00	\$205.84	\$1,583,817.29	\$1,587,420.00	(\$3,602.71)	\$1,587,420.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$511.13	\$583.37	\$72.24	\$6,118.03	\$7,000.00	\$881.97	\$7,000.00
51030 - OFFICE EXPENSE	\$1,457.84	\$1,054.13	(\$403.71)	\$10,274.17	\$12,650.00	\$2,375.83	\$12,650.00
51044 - ADMIN PAYROLL	\$3,360.51	\$2,135.38	(\$1,225.13)	\$26,941.04	\$25,625.00	(\$1,316.04)	\$25,625.00
51060 - LICENSES & PERMITS	\$0.00	\$62.88	\$62.88	\$951.40	\$755.00	(\$196.40)	\$755.00
51062 - CONSULTING FEES	\$0.00	\$208.37	\$208.37	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$61.25	\$362.00	\$300.75	\$362.00
51110 - AUDIT/TAX RETURN	\$0.00	\$187.50	\$187.50	\$0.00	\$2,250.00	\$2,250.00	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,891.63	\$6,783.75	(\$107.88)	\$81,294.45	\$81,405.00	\$110.55	\$81,405.00
51277 - SOCIAL COMMITTEE EXPENSE	\$1,155.54	\$166.63	(\$988.91)	\$1,998.75	\$2,000.00	\$1.25	\$2,000.00
<u>Total Administrative</u>	\$13,376.65	\$11,182.01	(\$2,194.64)	\$127,639.09	\$134,547.00	\$6,907.91	\$134,547.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.63	\$666.63	\$2,415.29	\$8,000.00	\$5,584.71	\$8,000.00
51090 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$280.50	\$6,000.00	\$5,719.50	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$0.00	\$1,166.63	\$1,166.63	\$2,695.79	\$14,000.00	\$11,304.21	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$2,875.06	\$3,000.00	\$124.94	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.37	\$83.37	\$3.48	\$1,000.00	\$996.52	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$1,728.00	\$1,291.63	(\$436.37)	\$12,367.27	\$15,500.00	\$3,132.73	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,735.00	\$1,653.75	(\$81.25)	\$20,820.00	\$19,845.00	(\$975.00)	\$19,845.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$27,584.00	\$804.00	\$321,360.00	\$331,008.00	\$9,648.00	\$331,008.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$0.00	\$60,000.00	\$60,000.00	\$60,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,100.00	\$1,040.00	(\$60.00)	\$13,402.85	\$12,480.00	(\$922.85)	\$12,480.00
61197 - ANNUAL FLOWERS	\$0.00	\$416.63	\$416.63	\$3,126.50	\$5,000.00	\$1,873.50	\$5,000.00
61200 - PROPERTY REPAIRS	\$273.00	\$4,500.00	\$4,227.00	\$45,679.46	\$54,000.00	\$8,320.54	\$54,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.37	\$1,651.08	\$83,477.94	\$82,000.00	(\$1,477.94)	\$82,000.00
61238 - GATE MAINTENANCE	\$1,153.36	\$291.63	(\$861.73)	\$6,617.02	\$3,500.00	(\$3,117.02)	\$3,500.00
61240 - EXTERMINATION/PEST CONTROL	(\$4,987.00)	\$1,750.00	\$6,737.00	\$12,033.00	\$21,000.00	\$8,967.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$41.63	\$41.63	\$5,964.00	\$500.00	(\$5,464.00)	\$500.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$41.63	\$41.63	\$734.84	\$500.00	(\$234.84)	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$326.05	\$275.00	(\$51.05)	\$3,785.22	\$3,300.00	(\$485.22)	\$3,300.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$6,000.00	\$6,000.00	\$6,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$571.87	\$3,000.00	\$2,428.13	\$3,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$41,575.00	\$60,000.00	\$18,425.00	\$60,000.00
61446 - JANITORIAL SERVICE	\$2,158.20	\$2,150.00	(\$8.20)	\$26,143.65	\$25,800.00	(\$343.65)	\$25,800.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.37	\$1,083.37	\$4,230.00	\$13,000.00	\$8,770.00	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.37	\$833.37	\$7,590.00	\$10,000.00	\$2,410.00	\$10,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$550.00	\$24,000.00	\$23,450.00	\$24,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$0.00	\$4,750.00	\$4,750.00	\$24,650.40	\$57,000.00	\$32,349.60	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.63	\$291.63	\$998.37	\$3,500.00	\$2,501.63	\$3,500.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.37	\$833.37	\$6,450.00	\$10,000.00	\$3,550.00	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$533.37	\$533.37	\$8,115.00	\$6,400.00	(\$1,715.00)	\$6,400.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.63	\$416.63	\$2,297.77	\$5,000.00	\$2,702.23	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$12,134.70	\$18,000.00	\$5,865.30	\$18,000.00
61771 - IRRIGATION REPAIRS	\$7,824.61	\$4,166.63	(\$3,657.98)	\$41,808.08	\$50,000.00	\$8,191.92	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.63	\$1,041.63	\$0.00	\$12,500.00	\$12,500.00	\$12,500.00
Total Maintenance	\$44,243.77	\$64,402.64	\$20,158.87	\$709,361.48	\$916,833.00	\$207,471.52	\$916,833.00
Other							
78005 - HURRICANE IAN	\$69,410.86	\$0.00	(\$69,410.86)	\$243,232.83	\$0.00	(\$243,232.83)	\$0.00
Total Other	\$69,410.86	\$0.00	(\$69,410.86)	\$243,232.83	\$0.00	(\$243,232.83)	\$0.00
Utilities / Insurance							
71010 - WATER & SEWER	\$472.72	\$1,500.00	\$1,027.28	\$14,709.94	\$18,000.00	\$3,290.06	\$18,000.00
71030 - ELECTRIC	\$7,521.96	\$7,250.00	(\$271.96)	\$84,685.68	\$87,000.00	\$2,314.32	\$87,000.00
71036 - CABLE CONTRACT	\$32,591.79	\$31,758.37	(\$833.42)	\$413,600.89	\$381,100.00	(\$32,500.89)	\$381,100.00
71050 - INSURANCE COVERAGE	\$1,105.05	\$1,116.63	\$11.58	\$12,396.86	\$13,400.00	\$1,003.14	\$13,400.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$115.25	\$98.37	(\$16.88)	\$1,281.83	\$1,180.00	(\$101.83)	\$1,180.00
71057 - INSURANCE FIDELITY BONDING	\$74.75	\$71.63	(\$3.12)	\$874.77	\$860.00	(\$14.77)	\$860.00
71067 - UMBRELLA INSURANCE	\$156.67	\$191.63	\$34.96	\$1,729.59	\$2,300.00	\$570.41	\$2,300.00
71090 - WORKMANS COMPENSATION INSURANCE	\$50.87	\$66.63	\$15.76	\$613.85	\$800.00	\$186.15	\$800.00
71091 - INSURANCE GENERAL LIABILITY	\$640.72	\$616.63	(\$24.09)	\$7,598.17	\$7,400.00	(\$198.17)	\$7,400.00
79900 - CONTINGENCY	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
Total Utilities / Insurance	\$42,729.78	\$43,503.26	\$773.48	\$537,491.58	\$522,040.00	(\$15,451.58)	\$522,040.00
Total Expense	\$169,761.06	\$120,254.54	(\$49,506.52)	\$1,620,420.77	\$1,587,420.00	(\$33,000.77)	\$1,587,420.00
Operating Net Income	(\$37,270.22)	\$12,030.46	(\$49,300.68)	(\$36,603.48)	\$0.00	(\$36,603.48)	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$4,459.74	\$4,458.37	\$1.37	\$53,516.88	\$53,500.00	\$16.88	\$53,500.00
30273 - INTEREST INCOME RESERVES	\$267.96	\$375.00	(\$107.04)	\$1,252.11	\$4,500.00	(\$3,247.89)	\$4,500.00
30276 - INTEREST INCOME-STARTUP	\$7.29	\$0.00	\$7.29	\$44.73	\$0.00	\$44.73	\$0.00
Total Income	\$4,734.99	\$4,833.37	(\$98.38)	\$54,813.72	\$58,000.00	(\$3,186.28)	\$58,000.00
Total Reserve Income	\$4,734.99	\$4,833.37	(\$98.38)	\$54,813.72	\$58,000.00	(\$3,186.28)	\$58,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$4,458.33	\$4,458.37	\$0.04	\$53,499.96	\$53,500.00	\$0.04	\$53,500.00
90008 - TRANSFER RESERVE INTEREST	\$267.96	\$375.00	\$107.04	\$1,252.11	\$4,500.00	\$3,247.89	\$4,500.00
Total Transfer to Reserve	\$4,726.29	\$4,833.37	\$107.08	\$54,752.07	\$58,000.00	\$3,247.93	\$58,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$7.29	\$0.00	(\$7.29)	\$44.73	\$0.00	(\$44.73)	\$0.00
Total Transfer to Startup	\$7.29	\$0.00	(\$7.29)	\$44.73	\$0.00	(\$44.73)	\$0.00
Total Reserve Expense	\$4,733.58	\$4,833.37	\$99.79	\$54,796.80	\$58,000.00	\$3,203.20	\$58,000.00
Reserve Net Income	\$1.41	\$0.00	\$1.41	\$16.92	\$0.00	\$16.92	\$0.00
Net Income	(\$37,268.81)	\$12,030.46	(\$49,299.27)	(\$36,586.56)	\$0.00	(\$36,586.56)	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
12/31/2022

Assets

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$65,710.51
10115 - VALLEY NATIONAL BANK - STARTUP	\$50,264.59

<u>Operating Cash & Investments - Schedule A Total</u>	\$115,975.10
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Reserve Cash & Investments

10116 - CIT - CD RESERVE	\$250,816.03
10119 - BANK UNITED CD - RESERVE	\$258,710.84
10121 - UNITED FIDELITY BANK CD - RESERVE	\$273,278.21
10122 - VALLEY NATIONAL BANK - RESERVE	\$289,511.63

<u>Reserve Cash & Investments Total</u>	\$1,072,316.71
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$254,239.79
10165 - ALLOW DOUBT ACCTS	(\$21,821.47)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10180 - DEPOSITS	\$253.00
10240 - PREPAID INSURANCE	\$22,055.33
10250 - PREPAID EXPENSES	\$44,709.34

<u>Other Asset Total</u>	\$300,075.99
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<i>Assets Total</i>		\$1,488,367.80
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$112,768.93
20160 - ACCRUED EXPENSES	\$73,097.00

<u>Liability Total</u>	\$185,865.93
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Equity

20300 - CONTRIBUTED CAPITAL	\$48,165.19
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<u>Equity Total</u>	\$48,165.19
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$985,525.10
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<u>Replacement Reserves - Schedule 2 Total</u>	\$985,525.10
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<u>Retained Earnings</u>	\$305,398.14
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<u>Net Income</u>	(\$36,586.56)
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<i>Liabilities & Equity Total</i>		\$1,488,367.80
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